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*ALASKA RETIREMENT MANAGEMENT BOARD*

BOARD OF TRUSTEES  
AGENDA

February 12-13, 2015

Meeting in the  
Egan Room  
Centennial Hall  
101 Egan Drive  
Juneau, Alaska

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*Thursday, February 12, 2015*

- I. 9:00 am Call to Order
- II. Roll Call
- III. Public Meeting Notice
- IV. Approval of Agenda
- V. Communications, Public/Member Participation, and Appearances (Three Minute Limit)
- VI. Approval of Minutes: December 4-5, 2014
  
- VII. 9:10 Reports
  - 1. Chair Report
  
  - 2. Committee Reports
    - A. Audit Committee, *Martin Pihl, Chair*
    - B. Legislative Committee, *Gail Schubert, Chair*
  
  - 3. Division of Retirement & Benefits Report
    - A. Membership Statistics/Buck Invoices/HRA Rates
    - B. Legislative Update  
*Jim Puckett, Chief Operating Officer, DRB*
  
  - 4. Treasury Division Report  
*Pamela Leary, Director, Treasury Division*
  
  - 5. Chief Investment Officer Report, *Gary Bader*
  
- 10:00-10:15 6. Fund Financial Report  
*Scott Jones, State Comptroller, DOR*  
*Kevin Worley, Chief Financial Officer, DRB*
  

*10:15 - Break*  
*15 Minutes*

  
- 10:30-10:45 7. Manager Review/GEMS Analysis  
*Gary Bader, Chief Investment Officer*

10:50-11:20 8. MacKay Shields  
*Andrew Susser and Kirk Kashevaroff*

11:25-11:55 9. ARMB Equity Yield Strategy  
*Gary Bader, Chief Investment Officer*

*Lunch - 12:00 - 1:30 pm*

1:30-2:15 10. Crestline Investors  
*Doug Bratton, Keith Williams, and Jesus Payan*

2:20-2:50 11. UBS AgriVest  
*Jim McCandless*

2:55-3:25 12. TIR Timber  
*Tom Johnson, Mark Seaman and Chris Mathis*

*3:25 Break  
10 Minutes*

3:35-4:00 13. Investment Actions/Information  
A. Absolute Return Guideline Revision  
Resolution 2015-01  
B. Crestline Contract Modification  
C. Equity Yield Portfolio Modification  
*Gary Bader, Chief Investment Officer*

End of Day

*Friday February 13, 2015*

9:00-10:30 14. Capital Markets Assumptions  
*Paul Erlendson and Dana Brown, Callan Associates Inc.*

*10:30 Break  
10 Minutes*

- VIII. Unfinished Business
1. Disclosure Reports
  2. Meeting Schedule
  3. Legal Report
- IX. New Business
- X. Other Matters to Properly Come Before the Board
- XI. Public/Member Comments
- XII. Investment Advisory Council Comments
- XIII. Trustee Comments
- XIV. Future Agenda Items
- XV. Adjournment

(Times are approximate. Every attempt will be made to stay on schedule; however, adjustments may be made.)